



# City of West University Place

*A Neighborhood City*

## **CITY COUNCIL**

Susan Sample, Mayor  
Wayne J. Franklin, Mayor Pro Tem  
Bob Higley, Councilmember  
Kellye Burke, Councilmember  
Mardi Turner, Councilmember

## **STAFF**

M. Christopher Peifer, City Manager  
Alan Petrov, City Attorney  
Thelma Gilliam, City Secretary

## **City Council Meeting Agenda**

**Notice is hereby given of a workshop and regular City Council meeting** of West University Place to be held on **Monday, July 23, 2018** beginning at **6:00 p.m.** in the **Municipal Building** located at 3800 University Boulevard, West University Place, Texas, for the purpose of considering the following agenda items

Note: All agenda items are subject to action. The City Council reserves the right to meet in a closed session on any agenda item should the need arise and if applicable pursuant to authorization by Title 5, Chapter 551, of the Texas Government Code.

---

### **WORKSHOP (6:00 p.m. in the Bill Watson Conference Room)**

Call to Order

Workshop item is as follows:

#### **1. Employee Benefits Consultants**

Matters related to hearing a presentation from the third and final consulting firm in regards to the City's Employee Benefits. ***Mr. James Urban, Human Resources Director***

### **REGULAR MEETING (6:30 p.m. in the Council Chambers)**

Call to Order

Pledge of Allegiance

Matters related to the notice of this meeting

Regular agenda items are as follows:

#### **2. Public Comments**

This is an opportunity for citizens to speak to Council relating to agenda and non-agenda items. If the topic the speaker wishes to address is on the agenda, the speaker can either speak at this time or defer his/her comments until such time the item is discussed. Speakers are advised that comments cannot be received on matters which are the subject of a public hearing once the hearing has been closed. Public comments must be kept relevant to the subject before the Council. The presiding officer shall rule on the relevance of comments. Persons making irrelevant, personal, impertinent, or slanderous remarks may be barred by the presiding officer from further comment before the Council during the meeting. Speakers are required to register in advance and must limit their presentations to three minutes each.

**3. Communications Director**

Matters related to the introduction and confirmation of the City Manager's appointment of Communications Director Patricia Jett. *Recommended Action: Confirm appointment. Mr. M. Chris Peifer, City Manager*

**4. Investment Policy**

Matters related to a resolution reviewing and accepting the City's Investment Policy in accordance with the Public Funds Investment Act. *Recommended Action: Approve resolution accepting the City's Investment Policy in accordance with the Public Funds Investment Act. Mr. Harrison Nicholson, Treasurer* [see Agenda Memo 4]

**5. Underground Storage Tank**

Matters related to awarding a bid for the removal and replacement/installation of a 10,000 gallon Underground Storage Tank. *Recommended Action: Approve contract with Steve's Installation in an amount not to exceed \$300,000 and authorize the City Manager to execute the contract for the removal and replacement of the 10,000 gallon underground storage tank. Mr. Gerardo Barrera, General Services Superintendent* [see Agenda Memo 5]

**6. Consent Agenda**

All Consent Agenda items listed are considered to be routine by the City Council and will be enacted by one motion. There will be no separate discussion of these items unless a Council member requests in which event the item will be removed from the Consent Agenda and considered in its normal sequence on the agenda.

**A. City Council Minutes**

Approve City Council Action Minutes of July 9, 2018. *Recommended Action: Approve Minutes. Ms. Thelma Gilliam, City Secretary* [see Action Minutes]

**B. Quarterly Investment Report**

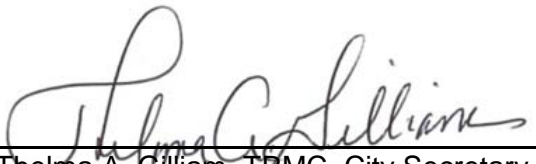
Matters related to receiving the City's Quarterly Investment Report. *Recommended Action: Receive and take any desired action. Mr. Harrison Nicholson, Treasurer* [see Agenda Memo 6B]

**7. Adjourn**

**In compliance with the Americans with Disabilities Act, if you plan to attend this public meeting and you have a disability that requires special arrangements, please contact City Secretary Thelma Gilliam at 713.662.5813 at least 24 hours prior to the meeting so that reasonable accommodations can be made to assist in your participation in the meeting. The Council Chambers is wheel chair accessible from the west entrance and specially marked parking spaces are available in the southwest parking area. Special seating will be provided.**

I certify that the attached notice and agenda of items to be considered by the West University Place City Council on July 23, 2018 was posted on the Municipal Building bulletin board on July 19, 2018 at approximately 2:00 o'clock p.m.

(SEAL)

  
Thelma A. Gilliam, TRMC, City Secretary

**AGENDA MEMO**  
**BUSINESS OF THE CITY COUNCIL**  
**CITY OF WEST UNIVERSITY PLACE, TEXAS**

<b>AGENDA OF:</b>	July 23, 2018	<b>AGENDA ITEM:</b>	4
<b>DATE SUBMITTED:</b>	July 11, 2018	<b>DEPARTMENT:</b>	Finance
<b>PREPARED BY:</b>	Harrison Nicholson, Treasurer	<b>PRESENTER:</b>	Harrison Nicholson, Treasurer
<b>SUBJECT:</b>	<b>Matters related to the West University Place Investment Policy</b>		
<b>ATTACHMENTS:</b>	<b>Resolution Approving the Investment Policy, and the West University Place Investment Policy - Final</b>		
<b>EXPENDITURE REQUIRED:</b>	N/A		
<b>AMOUNT BUDGETED:</b>	N/A		
<b>ACCOUNT NO.:</b>	N/A		
<b>ADDITIONAL APPROPRIATION REQUIRED:</b>	N/A		
<b>ACCOUNT NO.:</b>	N/A		

**EXECUTIVE SUMMARY**

From time-to-time, as needed, or at least annually, the West University Place Investment Policy (the “Investment Policy”) should be updated, reviewed and approved by the City Council. The Investment Policy was last reviewed and approved on June 12, 2017.

Due to a position title change in the Finance department, the Investment Policy was revised and updated in Exhibits A and B.

- **Exhibit A: Authorized Investment Officials** – The title of Controller was changed to Fiscal Services Officer.
- **Exhibit B: Statement of Ethics and Conflict of Interest** – The title of Controller was also changed here in Exhibit B to Fiscal Services Officer.

**RECOMMENDATION**

Approve the resolution adopting changes to the West University Place Investment Policy.

City of West University Place  
Harris County, Texas

**RESOLUTION NO. XXXX-XX**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF WEST UNIVERSITY PLACE, TEXAS, REVIEWING AND ACCEPTING THE CITY OF WEST UNIVERSITY PLACE'S INVESTMENT POLICY IN ACCORDANCE WITH THE PUBLIC FUNDS INVESTMENT ACT; ALL MATTERS RELATED THERETO; AND PROVIDING FOR THE EFFECTIVE DATE THEREOF.**

**WHEREAS**, the City of West University Place, Texas, established policies and procedures for the investment of funds on March 21, 1988 by Resolution Number 88-03; and

**WHEREAS**, in 1995 and 2009 through 2016, the City Council amended the City's Investment Policy to incorporate amendments according to the Public Funds Investment Act, including improved management of the City's investments and reflecting any organizational changes; and

**WHEREAS**, Texas Government Code, Section 2256.005(e) requires that the Investment Policy shall be made in accordance with written policies approved, at least annually, by the governing body; and

**WHEREAS**, investment policies must address safety of principal, liquidity, yield, diversification and maturity, with primary emphasis on safety of principal; **NOW THEREFORE**,

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WEST UNIVERSITY PLACE, TEXAS:**

**Section 1.** That the City Council of West University Place, Texas, has reviewed the City's Investment Policy and Investment Strategies and the policy and strategies adopted in Section 2 hereof records any changes made by the City Council to such document.

**Section 2.** That the City Council of the City of West University Place, Texas, hereby adopts the Investment Policy, including the Investment Strategies, of the City of West University Place, which is attached hereto as Attachment - A and incorporated herein for all intents and purposes.

**Section 3.** This Resolution shall take effect immediately from and after its passage by the City Council of the City of West University Place, Texas.

**INTRODUCED, READ and PASSED**, by the affirmative vote of the City Council of the City of West University Place, Texas, this the \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

**Attest:** \_\_\_\_\_  
City Secretary (Seal)

**Signed:** \_\_\_\_\_  
Mayor

**Recommended:**

\_\_\_\_\_  
City Manager

**Approved as to legal form:**

\_\_\_\_\_  
City Attorney

## **ATTACHMENT – A**

(This page intentionally left blank)

***CITY OF WEST UNIVERSITY  
PLACE, TEXAS  
INVESTMENT POLICY***



July 23, 2018

# City of West University Place

## Investment Policy

### Table of Contents

I.	Policy	1
II.	Purpose	1
III.	Scope	1
IV.	General Objectives	
	A. Safety	2
	B. Liquidity	2-3
	C. Public Trust	3
	D. Yield	3
V.	Standards of Care	
	A. Prudence	3
	B. Ethics and Conflicts of Interest	4
	C. Delegation of Authority	4
	D. Training	4-5
	E. Internal Controls	5
VI.	Safekeeping and Custody	
	A. Authorized Financial Dealers and Institutions	5-6
	B. Competitive Bids	6
	C. Delivery vs. Payment	6
VII.	Suitable and Authorized Investments	
	A. Eligible Investments	6-7
	B. Collateralization	7
	C. Existing Investments	8
VIII.	Investment Parameters	
	A. Diversification	8
	B. Maximum Maturities	8
IX.	Investment Strategies	8-9
X.	Reporting	
	A. Methods	9
	B. Performance Standards	9
	C. Marking to Market	9
 EXHIBITS		
A –	Authorized Investment Officials	10
B –	Statement of Ethics and Conflicts of Interest	11
C –	Approved Brokers/Dealers, Financial Institutions and Investment Pools	12
D –	Certification by Business Organization	13
E –	Investment Strategies	14-18
	 Glossary	 19-27



## **I. Policy**

It is the policy of the City of West University Place (the “City”) to administer and invest its funds in a manner that will preserve the principal, maintain liquidity, and optimize interest earnings while meeting the daily cash flow requirements of the City. The City will conform to all federal, state and local statutes, rules and regulations governing the investment of the City’s funds. This Policy sets forth the investment program of the City and the guidelines to be followed in achieving its objectives.

The City’s policy is to hold investments to maturity; however, securities may be sold in order to minimize the potential loss of principal on a security whose credit quality has declined; or to meet unanticipated liquidity needs of the City.

Not less than annually, City Council shall adopt a written instrument by resolution stating that it has reviewed the Investment Policy and investment strategies and that the written instrument so adopted shall record any changes made to the Investment Policy or investment strategies.

## **II. Purpose**

The purpose of this policy is to comply with Chapter 2256 of the Texas Government Code (“Public Funds Investment Act” or “PFIA” or “Act”), which requires each entity to adopt a written investment policy regarding the investment of its funds and funds under its control. The investment policy addresses the methods, procedures and practices that must be exercised to ensure effective and judicious fiscal management of the entity’s funds.

## **III. Scope**

This investment policy applies to all funds and investments of the City. These funds are accounted for in the City’s **Comprehensive Annual Financial Report** and include all funds managed by the City, including but not limited to tax revenues, charges for services, bond proceeds, interest income, loans and funds received by the City where the City performs a custodial function. However, this policy does not apply to the assets administered for the benefit of the City by outside agencies under deferred compensation programs or other retirement programs.

The City will consolidate cash balances from all funds to maximize investment earnings, (except as otherwise required by covenants in bond ordinances, credit agreements as defined in V.T.C.A., Government Code § 1371.001 or other applicable regulations). Investment income will be allocated to the various funds based on their respective participation and in accordance with generally accepted accounting principles.

#### IV. General Objectives

The primary objectives, in priority order, of the City's investment activities shall be safety, liquidity, and yield:

- A. **Safety** – Safety of the principal is the primary objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital for the overall portfolio. The objective will be to minimize credit risk and interest rate risk.
- i. **Credit Risk and Concentration of Credit Risk** – The City will minimize credit risk, which is the risk of loss due to the failure of the security issuer or backer, and concentration of credit risk, the risk of loss attributed to the magnitude of investment in a single issuer, by:
- Limiting investments to the types listed in Section VII (“Suitable and Authorized Investments”) of this Policy,
  - Pre-qualifying the financial institutions, broker/dealers, intermediaries, and advisers with which the City will do business in accordance to Section VI.A (“Authorized Financial Dealers and Institutions”), and;
  - Diversifying the investment portfolio so that potential losses on individual securities will be minimized.
- ii. **Interest Rate Risk** – The City will minimize interest rate risk, which is the risk that the market value of securities in the portfolio will fall due to changes in market interest rates, by:
- Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity,
  - Investing operating funds primarily in shorter-term securities, money market funds that seek a stable \$1.00 price per share or stable \$1.00 net asset value (NAV) to avoid potential liquidity fees or redemption gates, or similar local government investment pools, limiting the weighted average maturity of the portfolio in accordance with Section IX (“Investment Strategies”), and;
  - Diversify maturities and stagger purchase dates to minimize the impact of market movements over time in accordance with Section VIII (“Investment Parameters”).
- B. **Liquidity** – The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. This is accomplished by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands. Furthermore,

since all possible cash demands cannot be anticipated, a portion of the portfolio will be invested in money market funds that seek a stable \$1.00 NAV or local government investment pools that offer same-day liquidity for short-term funds. Additionally, a portion of the portfolio will consist of securities with active secondary or resale markets.

- C. **Public Trust** – All participants in the City’s investment process shall seek to act responsibly as custodians of the public trust. Investment Officers shall at all times be cognizant of the standard of care and investment objectives and shall avoid any transaction that might impair public confidence in the City’s ability to govern effectively.
- D. **Yield** – The investment portfolio shall be designed with the objective of attaining a market rate of return, throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs of the portfolio. Return on investment is of least importance compared to the safety and liquidity objectives described above. The core of investments is limited to relatively low risk securities in anticipation of earning a fair return relative to the risk being assumed. Securities shall not be sold prior to maturity with the following exceptions:
- A security with declining credit may be sold early to minimize loss of principal
  - Liquidity needs of the portfolio require that the security be sold

## V. Standards of Care

- A. **Prudence** - The standard of prudence to be used by investing officers or designated investing officials shall be the "**prudent person**" rule. This rule states that “Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.” The determination of whether an investing official has exercised prudence with respect to an investment decision shall be applied in the context of managing an overall portfolio rather than a consideration as to the prudence of a single investment.

Investment Officers acting in accordance with written procedures and the investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided that deviations from expectations are reported in a timely fashion and appropriate action is taken to control unfavorable developments.

- B. **Ethics and Conflicts of Interest** Investment Officer(s) and employees involved in the investment process agree to refrain from personal business activity that could conflict with proper execution and management of the investment program, or that could impair their ability to make impartial investment decisions. Investment Officer(s) and Investment Official(s) shall agree to disclose to the City Council with said disclosure held on file within the Finance Department any conflicts of interests or personal business relationship with financial institutions that conduct business with the City. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. (See Exhibit B.)

A statement required under this subsection must be filed with the Texas Ethics Commission and the City Council if:

- a. The Investment Officer or Investment Official has a personal business relationship with a business organization offering to engage in an investment transaction with the City; or
- b. An Investment Officer or Investment Official who is related within the second degree by affinity or consanguinity, as determined under Chapter 573 of the Texas Government Code, to an individual seeking to transact investment business with the.

- C. **Delegation of Authority** - Authority to manage the City's investment program is granted to the Finance Director, hereinafter referred to as Investment Officer, and derived from the following: City Charter Article VII, Section 7.01c. Responsibility for the operation of the investment program is hereby delegated to the Investment Officer, who shall act in accordance with established procedures and internal controls for the operation of the investment program consistent with this investment policy. This policy includes explicit delegation of authority to persons responsible for investment transactions. (See Exhibit A) No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the Investment Officer. The Investment Officer shall be responsible for all transactions undertaken and shall establish a system of controls to regulate activities of subordinate Investment Officials.

- D. **Training** - Investment Officer(s) and persons authorized to execute investment transactions must complete at least 10 hours of investment training within 12 months of taking office or assuming duties, and shall attend an investment training session not less than once in a two year period and receive not less than eight (8) hours of training after the initial 10 hours of instruction relating to investment controls, security risks,

strategy risks, market risks, diversification of investment portfolio, and compliance with the Act. The City shall provide the training through courses and seminars offered by professional organizations and associations in order to insure the quality and capability of the City's investment personnel are in compliance with PFIA. Professional organizations and associations that may provide investment training including the Government Treasurer's Organization of Texas, the University of North Texas, the Government Finance Officers Association of Texas, Treasury Management Association, or the Texas Municipal League.

- E. **Internal Controls** - The Finance Director is responsible for establishing and maintaining an internal control structure designed to ensure that public funds of the entity are protected from loss, theft, or misuse. The internal control structure shall be designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that (a) the cost of a control should not exceed the benefits likely to be derived and (b) the valuation of costs and benefits requires estimates and judgments by management. Therefore, the Finance Director shall establish a process for annual independent review by an external auditor during the annual audit to assure compliance with policies and procedures.

## **VI. Safekeeping and Custody**

- A. **Authorized Financial Dealers and Institutions** –The Investment Officer or Investment Official(s) will maintain a list of financial institutions and security broker/dealers authorized to provide investment services (Exhibit C) to the City. This list shall be reviewed, revised as necessary and adopted at least annually. Investment Officers or Investment Official(s) shall not conduct business with any firm not approved by City Council. No public deposit shall be made except in a qualified public depository as established by state laws.

Those firms that request to become qualified bidders for securities transactions will be required to provide 1) information regarding creditworthiness, experience, references and reputation, and 2) a certification stating the firm has received, read and understood the Entity's investment policy and agree to comply with the policy. Authorized firms may include primary dealers or regional dealers that qualify under Securities & Exchange Commission Rule 15C3-1 (Uniform Net Capital Rule), and qualified depositories. All investment providers, including financial institutions, banks, money market funds, and local government investment pools, must sign a certification acknowledging that the organization has received and reviewed the Entity's investment policy and that reasonable procedures and controls have been implemented to preclude

investment transactions that are not authorized by the Entity's policy. (See Exhibit D)

Should an approved institution merge with or be acquired by another while on the City's approved list, the new institution must agree to meet the same collateralization and certification requirements or will be removed from the approved list.

- B. **Competitive Bids** – The City's policy requires at least three competitive bids or offers must be solicited for all individual security purchases and sales except for **a)** transactions with money market funds and local government investment pools (which are deemed to be made at prevailing market rates) and **b)** treasury and agency securities purchased at issuance through an approved broker/dealer or financial institution **c)** fully insured certificates of deposit placed in accordance with the conditions prescribed in Section 2256.010(b) of the Act. In situations where the exact security being offered is not offered by other dealers, offers on the closest comparable investment may be used to establish a fair market price for the security.
- C. **Delivery vs. Payment** – All trades with the exception of investment pools and money market funds will be executed by delivery vs. payment (DVP) to ensure that securities are deposited in an eligible financial institution prior to the release of funds. Securities and collateral will be held in the City's name by a third-party custodian as evidenced by safekeeping receipts of the institution with which the securities are deposited.

## **VII. Suitable and Authorized Investments**

- A. **Eligible Investments** – Funds of the City may be invested in the following instruments described below. All of these investments are authorized by the Public Funds Investment Act. Only those instruments listed in this section are authorized.
  - 1. Direct Obligations of the United States of America, its agencies and instrumentalities, and other obligations, the principal and interest of which are unconditionally guaranteed or insured by, or backed by the full faith and credit of the United States or its respective agencies and instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation or by the explicit full faith and credit of the United States.
  - 2. Certificates of Deposit issued by a depository institution that has its main office or a branch in Texas. The certificate of deposit must be guaranteed or insured by the Federal Deposit Insurance Corporation or its successor or the National Credit Union Share Insurance Fund or its

successor and secured by obligations in a manner and amount as provided by law. In addition, certificates of deposit obtained through a depository institution which are fully collateralized under a pledge agreement approved by the City are authorized investments.

3. No-load Money Market Funds that 1) are registered and regulated by the Securities and Exchange Commission, 2) have a dollar weighted average stated maturity of 90 days or less, 3) seek to maintain a stable net asset value of \$1.00 per share and 4) are rated no lower than AAA or an equivalent rating by at least one nationally recognized rating service.
4. Local Government Investment Pools, authorized by a separate resolution, which meet the requirements of Chapter 2256.016 of the Public Funds Investment Act and are rated no lower than AAA or an equivalent rating by at least one nationally recognized rating service. To become eligible, investment pools must be approved by City Council action. Investments will be made in a local government investment pool only after a thorough investigation of the pool, which shall at least annually be reviewed, revised and adopted.
5. Interest bearing checking accounts that are fully collateralized at 102% of the ledger balance.

- B. **Collateralization** – Collateralization will be required on all funds on deposit with a depository bank, other than investments in accordance with the requirements of this Policy and Chapter 2257, Governmental Code (Public Funds Collateral Act”) and Financial Institution Reform, Recovery, and Enforcement Act of 1989 (FIRREA). In order to anticipate market changes and provide a level of security for all funds, the collateralization level will be one hundred and two percent (102%) of market value of principal and accrued interest on the deposits, less an amount insured by the FDIC.

Securities pledged as collateral will be held in the City’s name by an independent third party with whom the City has a current custodial agreement. The Finance Director is responsible for entering into collateralization agreements with third party custodians in compliance with this Policy. The agreements are to specify the acceptable investment securities for collateral, including provisions related to possession of the collateral, the substitution or release of investment securities, ownership of securities, and the method of valuation of securities. A clearly marked evidence of ownership (safekeeping receipt) must be supplied to the City and retained. Collateral shall be reviewed at least quarterly to assure that the market value of the pledged securities is adequate.

**Eligible collateral** included **a)** direct obligations of the United States or other obligations of the United States or other obligations, the principal and interest of which are unconditionally guaranteed or insured by, or backed by the full faith and credit of the United States, **b)** direct debt obligations of an agency or instrumentality of the United States, **c)** direct debt obligations of states, agencies, counties, cities, and other political subdivisions of any state rate as to investment quality by a nationally recognized investment rating firm not less than A or its equivalent. The City's Investment Officer or Investment Official(s) reserve(s) the right to accept or reject any form of collateral or enhancement at their sole discretion.

- C. **Existing Investments** – Any investment currently held that does not meet the guidelines of this policy, but were authorized investments at the time of purchase, is not required to be liquidated; however, the City shall take all prudent measures consistent with this Investment Policy to liquidate an investment that does not or no longer qualifies as an authorized investment.

#### **VIII. Investment Parameters**

- A. **Diversification** – The investments shall be diversified by security type and institution. With the exception of U.S. Treasury securities, Government-sponsored enterprises (GSE's), interest bearing checking accounts that are fully collateralized and authorized local government pools, the City will diversify the entire portfolio to comply with the investment strategy; however, in no case shall any single investment transaction be more than twenty five-percent (25%) of the entire portfolio at the time of purchase of the security.
- B. **Maximum Maturities** – To the extent possible, the City shall attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow, the City will not directly invest in securities maturing more than three (3) years from the date of purchase. The composite portfolio will have a weighted average maturity of 365 days or less. This dollar weighted average maturity will be calculated using the stated final maturity date(s) of each security.

#### **IX. Investment Strategies**

The City maintains separate portfolios for individual funds or groups of funds that are managed according to the terms of this Policy and the corresponding investment strategies listed in Exhibit E. The investment strategy for portfolios established after the annual Investment Policy review and adoption will be managed in accordance with the terms of this Policy and applicable



agreements until the next annual review when a specific strategy will be adopted.

The City maintains a pooled fund group that is an aggregation of the majority of City funds including tax receipts, enterprise fund revenues, fine and fee revenues, as well as some, but not all, bond proceeds, and grants. This portfolio is maintained to meet anticipated daily cash needs for City operations, capital projects and debt service. The objectives of this portfolio are to ensure safety of principal; ensure adequate investment liquidity; limit market and credit risk through diversification; and attain a market rate of return in accordance with the objectives and restrictions set for in this Policy.

## **X. Reporting**

- A. **Methods** – The Investment Officer shall prepare an investment report at least quarterly, including a management summary that provides an analysis of the status of the current investment portfolio and transactions made over the last quarter. This management summary will be prepared in a manner consistent with the requirements of Section 2256.023 (Internal Management Reports) of the PFIA, and that will allow the City to ascertain whether investment activities during the reporting period have conformed to the investment policy. The report should be provided to the City Council.

An independent auditor shall formally review the reports prepared under this section at least annually, and that auditor shall report instances of non-compliance to City Council in the annual audit management letter.

- B. **Performance Standards** – The investment portfolio shall be managed in accordance with the objectives specified in this policy (safety, liquidity, and yield). The portfolio should obtain a market average rate of return during a market/economic environment of stable interest rates. The Investment Officer shall determine whether market yields are being achieved by comparing the portfolio market yield to the three (3) month U.S. Treasury Bill, the six (6) month U.S. Treasury Bill and the two (2) year U.S. Treasury Note.
- C. **Marking to Market** – The market value of the portfolio shall be calculated at least monthly and a statement of the market value of the portfolio shall be issued at least monthly. The market value of each investment shall be obtained from a source such as the Wall Street Journal, a reputable brokerage firm or security pricing service and reported on the investment reports.

**EXHIBIT A**

**City of West University Place  
Authorized Investment Officer and Investment Officials**

Finance Director – Investment Officer

Treasurer – Investment Official

Fiscal Services Officer – Investment Official

**EXHIBIT B**

**City of West University Place  
Statement of Ethics and Conflicts of Interest**

Investment Officer(s) and designated Investment Official(s) for the City of West University Place shall refrain from personal business relationships with business organizations that could conflict with the proper execution of the investment program, or which could impair their ability to make partial investment decisions. This would only apply to personal business relationships with business organizations that have been approved by City Council to conduct investment transactions with the City of West University Place.

An Investment Official is considered to have a personal business relationship with a business organization if:

- (1) The Investment Official owns 10 percent or more of the voting stock or shares of the business organization or owns \$5,000 or more of the fair market value of the business.
- (2) Funds received by the Investment Official from the business organization exceed 10 percent of the Investment Official's gross income for the previous year.
- (3) The Investment Official has acquired from the business organization during the previous year investments with a book value of \$2,500 or more for the personal account of the Investment Official.

☐ I do hereby certify that I do not have a personal business relationship with any business organization approved to conduct investment transactions with the City of West University Place, nor am I related within the second degree by affinity or consanguinity, as determined under Chapter 573, to an individual seeking to sell an investment to the City of West University Place as of the date of this statement.

☐ I do hereby certify that I do have a personal business relationship with a business organization approved to conduct investment transactions with the City of West University Place, and/or I am related within the second degree by affinity or consanguinity, as determined under Chapter 573, to an individual seeking to sell an investment to the City of West University Place as of the date of this statement, and willfully remove myself from any activities or areas of professional conduct that would cause a perception of ethical conflict and acknowledge that I am required to disclose said relation to the City Council and Texas Ethics Commission.

City of West University Place  
Investment Officer/Official(s)

\_\_\_\_\_  
Finance Director/Officer

\_\_\_\_\_  
Date

\_\_\_\_\_  
Treasurer/Official

\_\_\_\_\_  
Date

\_\_\_\_\_  
Fiscal Services Officer/Official

\_\_\_\_\_  
Date

**EXHIBIT C**

**City of West University Place  
Approved Broker/Dealers, Financial Institutions and Investment Pools**

Broker/Dealers

Cantor Fitzgerald & Company  
FTN Financial (formerly “Coastal Securities”)  
Hilltop Securities (formerly “FirstSouthwest Company”) Multi-  
Bank Securities  
Wells Fargo Securities LLC

Public Depositories

JP Morgan Chase, NA (Primary)

Local Government Investment Pools

TexPool

**EXHIBIT D**

**City of West University Place  
Certification by Business Organization**

(date)

City of West University Place, Texas  
(Attn: Designated Investment Official)  
3800 University Blvd.  
West University Place, TX 77005

Dear Mr/s. (Investment Official):

This certification is executed on behalf of the City of West University Place, Texas (the Investor) and \_\_\_\_\_ (the Business Organization), pursuant to the Public Funds Investment Act, Chapter 2256, Texas Government Code, (the Act) in connection with investment transactions conducted between the Investor and the Business Organization.

The undersigned Registered Principal or authorized representative of the Business Organization hereby certifies on behalf of the Business Organization that:

1. The undersigned is a Registered Principal or authorized representative of the Business Organization offering to enter an investment transaction with the Investor (Note: as such terms are used in the Public Funds Investment Act, chapter 2256, Texas Local Government Code) and;
2. The Registered Principal or authorized representative of the Business Organization has received and reviewed the Investment Policy furnished by the Investor and;
3. The Registered Principal or authorized representative of the Business Organization has implemented reasonable procedures and controls in an effort to preclude investment transactions conducted between the Business Organization and the Investor that are not authorized by the Investor's investment policy, except to the extent that this authorization is dependent on an analysis of the makeup of the investor's entire portfolio or requires and interpretation of the subjective investment standards.

**Registered Principal or  
authorized representative**

**Broker Assigned to the Account**

Signed By: \_\_\_\_\_

\_\_\_\_\_

Printed Name \_\_\_\_\_

\_\_\_\_\_

Title \_\_\_\_\_

\_\_\_\_\_

Date \_\_\_\_\_

\_\_\_\_\_

## **EXHIBIT E**

### **INVESTMENT STRATEGIES**

The City of West University's investment portfolio will be designed and managed to ensure that it will meet all the requirements established by the City of West University's investment policy and the Public Funds Investment Act. The overall investment strategy outlined in the investment policy has been further refined in this investment strategy statement by the following fund types.

#### **Operating Funds:**

Operating Funds generally have greater cash flow needs than other funds types. The operating fund portfolio may consist of any approved investment type with the understanding that the financial requirements of the operating funds will dictate the maturity dates of the investment. At utmost importance is the preservation and safety of the investment principal.

Additionally each investment will be viewed for its liquidity and marketability of the investment if the need arises to liquidate the investment before maturity. The final determining factors for the investment strategy will be the diversification of the investment portfolio and the yield of the investment.

To achieve short-term needs of one (1) to one hundred and eighty (180) days, funds will be invested in approved investment pools. For longer-term needs of six (6) months to three (3) years, funds will be invested in approved investments with objectives prioritized as follows:

- 1) understanding the suitability of the investment to the financial requirements of the City of West University Place;
- 2) preservation and safety of principal;
- 3) liquidity;
- 4) marketability of the investment if the need arises to liquidate the investment before maturity;
- 5) diversification of the investment portfolio; and
- 6) yield.

## **INVESTMENT STRATEGIES (Continued)**

### **Debt Service Funds:**

The debt service requirements are usually semi-annual, thus allowing the investment strategy to mirror debt obligation payment dates. The strategy for debt service funds allows greater flexibility since the actual requirements are known into the future. Investments will still meet the adopted policies; however, planning maturity dates to match debt requirement dates will be the primary objective.

The investment instruments will be primarily in approved investment types with maturities at six or twelve months established to match debt requirement dates. Shorter-term investment may be used to meet these objectives and longer-term investments may be used when fund balance reserves exceed one year's debt service requirements.

To achieve this strategy the following objectives are prioritized to evaluate investment opportunities:

- 1) understanding the suitability of the investment to the financial requirements of the City of West University Place;
- 2) preservation and safety of principal;
- 3) yield;
- 4) marketability of the investment if the need arises to liquidate the investment before maturity;
- 5) diversification of the investment portfolio; and
- 6) liquidity.

## **INVESTMENT STRATEGIES (Continued)**

### **Capital Improvement Funds:**

Bond proceeds can be invested over the life of the project; however, the exact disbursement of the funds is not always known. The investment objective of the capital improvement funds is to schedule maturities to maximize investment earnings while preserving principle. The key to an effective strategy is to be aware of the project needs and match maturities to the period funds are needed.

The investment objective for capital projects funds is still to match investment maturities with funding needs. As short-term needs are recognized investment maturities will be moved into approved investment pools to meet financial requirements. Longer-term needs will be invested with the following objectives as prioritized for capital improvement funds:

- 1) understanding the suitability of the investment to the financial requirements of the City of West University Place;
- 2) preservation and safety of principal;
- 3) diversification of the investment portfolio;
- 4) yield;
- 5) liquidity; and
- 6) marketability of the investment if the need arises to liquidate the investment before maturity.



## **INVESTMENT STRATEGIES(Continued)**

### **Reserve Funds:**

Certain reserve funds have been established as required by bond covenants. The investment objective is to invest reserve funds to the extent that maturities are established to the limit of the investment policy or to the end of the bond requirements whichever is shorter.

The overall investment strategy for reserve funds will not rely on investment pools; however, the use of pools is not prohibited. Longer-term investment objectives are prioritized as follows:

- 1) understanding the suitability of the investment to the financial requirements of the City of West University Place;
- 2) diversification of the investment portfolio;
- 3) preservation and safety of principal;
- 4) yield;
- 5) liquidity; and
- 6) marketability of the investment if the need arises to liquidate the investment before maturity.

## **INVESTMENT STRATEGIES (Continued)**

### **Investment Pool:**

The City's Investment Pool is an aggregation of the majority of City funds which includes tax receipts, enterprise fund revenues, fine and fee revenues, and grants. This portfolio is maintained to meet anticipated daily cash needs for the City operations, capital projects and debt service.

- 1) understanding the suitability of the investment to the financial requirements of the City of West University Place;
- 2) diversification of the investment portfolio;
- 3) preservation and safety of principal;
- 4) yield;
- 5) liquidity; and
- 6) marketability of the investment if the need arises to liquidate the investment before maturity.

## **GLOSSARY**

**ACCRETION OF DISCOUNT:** Periodic straight-line increases in the book or carrying value of a security so the amount of the purchase price discount below face value is completely eliminated by the time the bond matures or by the call date, if applicable.

**ACCRUED INTEREST:** The interest accumulated on a security from its issue date or since the last payment of interest up to but not including the purchase date. The purchaser of the security pays to the seller the market price plus accrued interest.

**AMORTIZATION OF PREMIUM:** Periodic straight-line decreases in the book or carrying value of a security so the premium paid for a bond above its face value or call price is completely eliminated.

**ASK:** The price at which securities are offered by sellers.

**BARBELL MATURITY STRATEGY:** A maturity pattern within a portfolio in which maturities of the assets in the portfolio are concentrated in both the short and long ends of the maturity spectrum.

**BASIS POINT:** One one-hundredth (1/100) of one percent; 0.0001 in decimal form.

**BENCHMARK:** A comparative base for performance evaluation. A benchmark can be a broad-based bond index, a customized bond index, or a specific objective.

**BID:** The price offered for securities by purchasers. (When selling securities, one asks for a bid.)

**BOND EQUIVALENT YIELD:** Used to compare yields available from discounted securities that pay interest at maturity with yields available from securities that pay interest semi-annually.

**BOOK ENTRY SECURITIES:** Stocks, bonds, other securities, and some certificates of deposit that are purchased, sold, and held as electronic computer entries on the records of a central holder. These securities are not available for purchase in physical form; buyers get a receipt or confirmation as evidence of ownership.

**BOOK VALUE:** The original cost of the security as adjusted for amortization of any premium paid or accretion of discount since the date of purchase.

**BROKER:** A party who brings buyers and sellers together. Brokers do not take ownership of the property being traded. They are compensated by commissions. They are not the same as dealers; however, the same firms that act as brokers in some transactions may act as dealers in other transactions.

**CALLABLE BOND:** A bond that the issuer has the right to redeem prior to maturity at a specified price. Some callable bonds may be redeemed on one call date while others may have multiple call dates. Some callable bonds may be redeemed at par while others can be redeemed only at a premium. Some callable bonds are step-up bonds that pay an initial coupon rate for the first period, and then the coupon rate increases for the following periods if the bonds are not called by the issuer.

**CERTIFICATE OF DEPOSIT (CD):** A time deposit with a specific maturity evidenced by a certificate. Large-denomination (over \$100,000) CD's are typically negotiable.

**CODE:** The Internal Revenue Code of 1986, as amended.

**COLLATERAL:** Securities, evidence of deposit or other property which a borrower pledges to secure repayment of a loan. Also refers to securities pledged by a bank to secure deposits of public monies.

**COLLATERALIZED MORTGAGE OBLIGATION (CMO):** A type of mortgage-backed security created by dividing the rights to receive the principal and interest cash flows from an underlying pool of mortgages in separate classes or tiers.

**COMMERCIAL PAPER:** Short-term unsecured promissory notes issued by corporations for a maturity specified by the buyer. It is used primarily by corporations for short-term financing needs at a rate which is generally lower than the prime rate.

**CONFIRMATION:** The document used to state in writing the terms of the trade which had previously been agreed to verbally.

**COUPON RATE:** The stated annual rate of interest payable on a coupon bond expressed as a percentage of the bond's face value.

**CREDIT RISK:** The risk that (1) the issuer is downgraded to a lower quality category and/or (2) the issuer fails to make timely payments of interest or principal.

**CUSIP NUMBER:** A nine-digit number established by the Committee on Uniform Securities Identification Procedures that is used to identify publicly traded securities. Each publicly traded security receives a unique CUSIP number when the security is issued.

**CUSTODY:** The service of an organization, usually a financial institution, of holding (and reporting) a customer's securities for safekeeping. The financial institution is known as the custodian.

**DEALER:** A firm which buys and sells for its own account. Dealers have ownership, even if only for an instant, between a purchase from one party and a sale to another party.

They are compensated by the spread between the price they pay and the price they receive. Dealers are not the same as brokers; however, the same firms which act as dealers in some transactions may act as brokers in other transactions.

**DELIVERY VERSUS PAYMENT (DVP):** The safest method of settling a trade involving a book entry security. In a DVP settlement, the funds are wired from the buyer's account and the security is delivered from the seller's account in simultaneous, interdependent wires.

**DEPOSITORY TRUST COMPANY (DTC):** An organization that holds physical certificates for stocks and bonds and issues receipts to owners. Securities held by DTC are immobilized so that they can be traded on a book entry basis.

**DERIVATIVE:** A security that derives its value from an underlying asset, group of assets, reference rate, or an index value. Some derivatives can be highly volatile and result in a loss of principal in changing interest rate environments.

**DISCOUNT:** The amount by which the price paid for a security is less than its face value.

**DISCOUNT SECURITIES:** Securities that do not pay periodic interest. Investors earn the difference between the discount issue price and the full face value paid at maturity.

**DIVERSIFICATION:** Dividing investment funds among a variety of securities offering independent returns, to reduce risk inherent in particular securities.

**DURATION:** A sophisticated measure of the weighted average maturity of a bond's cash flow stream, where the present values of the cash flows serve as the weights.

**ECONOMIC CYCLE (BUSINESS CYCLE):** As the economy moves through the business cycle, interest rates tend to follow the levels of production, output, and consumption - rising as the economy expands and moves out of recession and declining after the economy peaks, contracts, and heads once again into recession.

**EFFECTIVE MATURITY:** The average maturity of a bond, given the potential for early call. For a non-callable bond, the final maturity date serves as the effective maturity. For a callable bond, the effective maturity is bounded by the first call date and the final maturity date; the position within this continuum is a function of the call price, the current market price, and the reinvestment rate assumed.

**FACE VALUE:** The principal amount due and payable to a bondholder at maturity; par value. Also, the amount on which coupon interest is computed.

**FAIL:** The event of a securities purchase or sale transaction not settling as intended by the parties.

**FAIR VALUE:** The amount at which a financial instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

**FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC):** A federal agency that insures bank deposits.

**FEDERAL FARM CREDIT BANKS (FFCB):** A government-sponsored corporation that was created in 1916 and is a nationwide system of banks and associations providing mortgage loans, credit, and related services to farmers, rural homeowners, and agricultural and rural cooperatives. The banks and associations are cooperatively owned, directly or indirectly, by their respective borrowers. The Federal Farm Credit System is supervised by the Farm Credit Administration, an independent agency of the U.S. government. (See Government Sponsored Enterprise)

**FEDERAL FUNDS:** Monies within the Federal Reserve System representing a member bank's surplus reserve funds. Banks with excess funds may sell their surplus to other banks whose funds are below required reserve levels. Normally, Federal funds are employed in settling all government securities transactions. The Federal Funds Rate is the rate of interest at which Fed funds are traded. This rate is currently pegged by the Federal Reserve through open-market operations.

**FEDERAL HOME LOAN BANKS (FHLB):** Government-sponsored wholesale banks (currently twelve regional banks) which lend funds and provide correspondent banking services to member commercial bank, thrift institutions, credit unions and insurance companies. The mission of the FHLBs is to liquefy the housing related assets of its members who must purchase stock in their district Bank. (See Government Sponsored Enterprises)

**FEDERAL HOME LOAN MORTGAGE CORPORATION (FHLMC or "Freddie Mac"):** A government-sponsored corporation that was created in July 1970, by the enactment of Title III of the Emergency Home Finance Act of 1970. Freddie Mac was established to help maintain the availability of mortgage credit for residential housing, primarily through developing and maintaining an active, nationwide secondary market in conventional residential mortgages. (See Government Sponsored Enterprises)

**FEDERAL NATIONAL MORTGAGE ASSOCIATION (FNMA or Fannie Mae):** FNMA, like GNMA was chartered under the Federal National Mortgage Association Act in 1938. FNMA is a federal corporation working under the auspices of the Department of Housing and Urban Development (HUD). It is the largest single provider of residential mortgage funds in the United States. Fannie Mae is a private stockholder-owned corporation. FNMA securities are highly liquid and are widely accepted. FNMA assumes and guarantees that all security holders will receive timely payment of principal and interest. (See Government Sponsored Enterprises)

**FEDERAL OPEN MARKET COMMITTEE (FOMC):** Consists of seven members of the Federal Reserve Board and five of the twelve Federal Reserve Bank presidents. The president of the New York Federal Reserve Bank is a permanent member while the other presidents serve on a rotating basis. The Committee periodically meets to set Federal Reserve guidelines regarding purchases and sales of government securities in the open market as a means of influencing the volume of bank credit and money.

**FEDERAL RESERVE SYSTEM:** The central bank of the United States created by Congress and consisting of a seven member Board of Governors in Washington, D.C., twelve regional banks and about 5700 commercial banks that are members of the system.

**FIXED-INCOME SECURITY:** A financial instrument promising a fixed amount of periodic income over a specified future time span.

**GOVERNMENT-SPONSORED ENTERPRISES (GSE's):** Payment of principal and interest on securities issued by these corporations is not guaranteed explicitly by the U.S. government, however, most investors consider these securities to carry an implicit U.S. government guarantee. The debt is fully guaranteed by the issuing corporations. GSE's include: Farm Credit System, Federal Home Loan Bank System, Federal Home Loan Mortgage Corporation, and Federal National Mortgage Association.

**INSTRUMENTALITIES:** See Government-Sponsored Enterprises

**INTEREST RATE RISK:** The risk that the general level of interest rates will change, causing unexpected price appreciations or depreciations.

**LADDERED MATURITY STRATEGY:** A maturity pattern within a portfolio in which maturities of the assets in the portfolio are equally spaced. Over time, the shortening of the remaining lives of the assets provides a steady source of liquidity or cash flow. Given a normal yield curve with a positive slope this passive strategy provides the benefit of being able to take advantage of the higher, longer-term yields without sacrificing safety or liquidity.

**LIQUIDITY:** An entity's capacity to meet future monetary outflows (whether they are required or optional) from available resources. Liquidity is often obtained from reductions of cash or by converting assets into cash.

**LIQUIDITY RISK:** The risk that an investment will be difficult to sell at a fair market price in a timely fashion.

**MARKET RISK:** The risk that the value of a security will rise or decline as a result of changes in market conditions. It is that part of a security's risk that is common to all securities of the same general class (stocks and bonds) and thus cannot be eliminated by diversification; also known as systematic risk.

**MARKET VALUE:** The price at which a security is trading and could presumably be purchased or sold.

**MARKING-TO-MARKET:** The practice of valuing a security or portfolio according to its market value, rather than its cost or book value.

**MASTER REPURCHASE AGREEMENT:** A written contract covering all future transactions between the parties to repurchase agreements that establishes each party's rights in the transactions. A master agreement will often specify, among other things, the right of the buyer to liquidate the underlying securities in the event of default by the seller.

**MATURITY DATE:** The date on which the principal or face value of an investment becomes due and payable.

**MONEY MARKET INSTRUMENT:** Generally, a short-term debt instrument that is purchased from a broker, dealer, or bank. Sometimes the term "money market" with "short-term", defines an instrument with no more than 12 months remaining from the purchase date until the maturity date. Sometimes the term "money market" is used more restrictively to mean only those instruments that have active secondary markets.

**MORTGAGE-BACKED SECURITIES (MBS):** Securities composed of, or collateralized by, loans that are themselves collateralized by liens on real property.

**OFFER:** The price asked by a seller of securities. (When purchasing securities, one asks for an offer.)

**OPEN MARKET OPERATIONS:** Purchases and sales of government and certain other securities in the open market by the New York Federal Reserve Bank as directed by the FOMC in order to influence the volume of money and credit in the economy. Purchases inject reserves into the bank system and stimulate growth of money and credit; sales have the opposite effect. Open market operations are the Federal Reserve's most important and most flexible monetary policy tool.

**OPPORTUNITY COST:** The cost of pursuing one course of action measured in terms of the foregone return that could have been earned on an alternative course of action that was not undertaken.

**PAR:** See Face Value

**PFIA OR ACT:** The Public Funds Investment Act, Chapter 2256, Texas Government Code, as amended.

**POOLED FUND GROUP:** An internally created fund of an investing entity in which one or more institutional accounts of the investing entity are invested (as defined by the Public Funds Investment Act).



**PREMIUM:** The amount by which the price paid for a security exceeds its face value.

**PRIMARY DEALER:** A group of government securities dealers that submit daily reports of market activity and positions and monthly financial statements to the Federal Reserve Bank of New York and are subject to its informal oversight. Primary dealers include Securities and Exchange Commission (SEC)-registered securities broker-dealers, banks, and a few unregulated firms.

**PRINCIPAL:** The face or par value of an instrument, exclusive of accrued interest.

**PRUDENT PERSON RULE:** An investment standard. In some states the law requires that a fiduciary, such as a trustee, may invest money only in a list of securities selected by the state. In other states the trustee may invest in a security if it is one which would be bought by a prudent person of discretion and intelligence who is seeking a reasonable income and preservation of capital.

**QUALIFIED REPRESENTATIVE:** A person who holds a position with - and is authorized to act on behalf of - a business organization (as defined by the Public Funds Investment Act).

**RATE OF RETURN:** The amount of income received from an investment, expressed as a percentage. A market rate of return is the yield that an investor can expect to receive in the current interest-rate environment utilizing a buy-and-hold to maturity investment strategy.

**REINVESTMENT RATE:** The interest rate earned on the reinvestment of coupon payments.

**REINVESTMENT RATE RISK:** The risk that the actual reinvestment rate falls short of the expected or assumed reinvestment rate.

**REPURCHASE AGREEMENT (RP or REPO):** An agreement of one party to sell securities at a specified price to a second party and a simultaneous agreement of the first party to repurchase the securities at a specified price on demand or at a specified later date. The difference between the selling price and the repurchase price provides the interest income to the party that provided the funds. Every transaction where a security is sold under an agreement to be repurchased is a repo from the seller/borrower's point of view and a reverse repo from the buyer/lender's point of view.

**REVERSE REPURCHASE AGREEMENT:** (See Repurchase Agreement)

**SAFEKEEPING:** A procedure where securities are held by a third party acting as custodian for a fee.

**SECONDARY MARKET:** A market made for the purchase and sale of outstanding issues following the initial distribution.

**SECURITIES AND EXCHANGE COMMISSION (SEC):** Agency created by Congress to protect investors in securities transactions by administering securities legislation.

**SECURITIES LENDING:** The temporary transfer of securities by one party, the lender, to another, the borrower. The securities borrower is required to provide acceptable assets as collateral to the securities lender in the form of cash or other securities. If the borrower provides securities as collateral to the lender, it pays a fee to borrow the lent securities. If it provides cash as collateral, the lender pays interest to the borrower and reinvests the cash at a higher rate.

**SEC RULE 15C3-1:** See Uniform Net Capital Rule

**STRUCTURED NOTES:** Debt obligations whose principal or interest payments are determined by an index or formula.

**SEPARATELY INVESTED ASSET:** An account or fund of a state agency or local government that is not invested in a pooled fund group (as defined by the Public Funds Investment Act).

**SPREAD:** Most commonly used when referring to the difference between the bid and asked prices in a quote. Additionally, it may also refer to additional basis points that a non-Treasury security earns over and above a Treasury with a comparable maturity date.

**STRIPS:** Separation of the principal and interest cash flows due from any interest-bearing securities into different financial instruments. Each coupon payment is separated from the underlying investment to create a separate security. Each individual cash flow is sold at a discount. The amount of the discount and the time until the cash flow is paid determine the investor's return.

**SWAP:** The trading of one asset for another. Sometimes used in active portfolio management to increase investment returns by "swapping" one type of security for another.

**TOTAL RETURN:** Interest income plus capital gains (or minus losses) on an investment.

**TREASURY BILLS:** A non-interest bearing discount security issued by the U.S. Treasury, generally having initial maturities of 3 months, 6 months, or 1 year.

**TREASURY BONDS:** Long-term, coupon bearing U.S. Treasury securities having initial maturities of more than 10 years.

**TREASURY NOTES:** Intermediate-term, coupon bearing U.S. Treasury securities having initial maturities of 2 - 10 years.

**UNIFORM NET CAPITAL RULE:** Securities and Exchange Commission requirement that member firms as well as nonmember broker-dealers in securities maintain a maximum ratio of indebtedness to liquid capital of 15 to 1; also called *net capital rule* and *net capital ratio*. Indebtedness covers all money owed to a firm, including margin loans and commitments to purchase securities, one reason new public issues are spread among members of underwriting syndicates. Liquid capital includes cash and assets easily converted into cash.

**YIELD TO MATURITY (YTM):** The promised return assuming all interest and principal payments are made and reinvested at the same rate taking into account price appreciation (if priced below par) or depreciation (if priced above par).

**AGENDA MEMO**  
**BUSINESS OF THE CITY COUNCIL**  
**CITY OF WEST UNIVERSITY PLACE, TEXAS**

<b>AGENDA OF:</b>	July 23, 2018	<b>AGENDA ITEM:</b>	5
<b>DATE SUBMITTED:</b>	July 18, 2018	<b>DEPARTMENT:</b>	Public Works
<b>PREPARED BY:</b>	G.Barrera, Gen. Svcs. Supt.	<b>PRESENTER:</b>	G.Barrera, Gen. Svcs. Supt.
<b>SUBJECT:</b>	<b>Underground Storage Tank</b>		
<b>ATTACHMENTS:</b>	<b>General Services Contract – Steve’s Installation Company, Inc.</b>		
<b>EXPENDITURE REQUIRED:</b>	<b>\$286,240.00</b>		
<b>AMOUNT BUDGETED:</b>	\$300,000.00		
<b>ACCOUNT NO.:</b>	501-7000-84065		
<b>ADDITIONAL APPROPRIATION REQUIRED:</b>	N/A		
<b>ACCOUNT NO.:</b>	N/A		

**EXECUTIVE SUMMARY**

The 2018 Budget appropriated funds for the removal and replacement of the City’s 25-year old 10,000 gallon underground storage tank (UST) located at the Public Works Maintenance Storage Yard. In May 2018, the City solicited Request for Proposals (RFPs) for this work and received one (1) bid from Steve’s Installation Company, Inc.

The proposal was evaluated on the bidder’s qualifications, experience, project methodology, price and references. In addition, staff took into consideration their work on similar projects, their overall understanding of this particular project, and their historical work with the City. Steve’s Installation Company, Inc. is a Houston based firm with 47 years of experience. They are a certified UST contractor registered through TCEQ and a qualified firm capable of completing the project.

The scope of work for the project includes meeting all the Texas Commission of Environmental Quality (TCEQ) requirements for the process of excavating, removing, and replacing a UST. Additionally, as mandated by TCEQ, the scope of work requires that all soil excavated during the tank removal process be tested and disposed of properly regardless of the condition of the soil.

Though the RFP requested that bidders include unit pricing for the disposal of contaminated and non-contaminated soil, the base price of \$286,240 in the bidder’s proposal includes only the cost of disposing non-contaminated soil. Therefore, if contaminated soil is discovered during the process, the overall price will increase.

The City Attorney has reviewed and approved the general services contract to legal form.

**RECOMMENDATION**

Staff recommends that City Council approve the contract with Steve’s Installation in an amount not to exceed \$300,000 and authorize the City Manager to execute the contract for the removal and replacement of the 10,000 gallon underground storage tank.



City of  
**West University  
Place**

**GENERAL SERVICES CONTRACT**

Revised 02/08/18

This General Services Contract (Contract) is made between the City of West University Place, Texas (City), and Contractor. The City and Contractor agree to the terms and conditions of this Contract, which consists of the following parts:

- |                                      |                                  |
|--------------------------------------|----------------------------------|
| I. Summary of Contract Terms         | IV. Special Terms and Conditions |
| II. Signatures                       | V. Additional Contract Documents |
| III. Standard Contractual Provisions |                                  |

**I. Summary of Contract Terms.**

Contractor: **STEVE'S INSTALLATION**

Description of Services: Remove and replace 10,000 gallon underground storage tank

Costs (Fees for Services): The fees for this service under this Agreement will be based on the proposed pricing schedule (see attachment).

Effective Date: \_\_\_\_\_

**II. Signatures.** By signing below, the parties agree to the terms of this Contract:

**CITY OF WEST UNIVERSITY PLACE:\***

**CONTRACTOR:**

By: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_ Council Approved on \_\_\_\_/\_\_\_\_/\_\_\_\_

\_\_\_\_ City Manager

\_\_\_\_ Department Head

\_\_\_\_ Division Head

\*Contract Signature Authority:    Division Head - \$2,999 or less  
   Department Head - \$3,000 to \$14,999  
   City Manager - \$15,000 to \$50,000  
   Over \$50,000 – Council approval required

Attest: City Secretary

### III. *Standard Contractual Provisions.*

#### A. Definitions.

*Contract* means this General Services Contract.

*Services* means the services for which the City solicited bids or received proposals as described in this Contract.

B. Services and Payment. Contractor will furnish Services to the City in accordance with the terms and conditions specified in this Contract. Contractor will bill the City for the Services provided at intervals of at least 30 days, except for the final billing. The City shall pay Contractor for the Services in accordance with the terms of this Contract, but all payments to be made by the City to Contractor, including the time of payment and the payment of interest on overdue amounts, are subject to the applicable provisions of Chapter 2251 of the Government Code.

#### C. Termination Provisions.

(1) *City Termination for Convenience.* Under the paragraph, the City may terminate this Contract during its term at any time for the City's own convenience where the Contractor is not in default by giving written notice to Contractor. If the City terminated this Contract under this paragraph, the City will pay the Contractor for all services rendered in accordance with this Contract to the date of termination.

(2) *Termination for Default.* Either party to this Contract may terminate this Contract as provided in this paragraph if the other party fails to comply with its terms. The party alleging the default will give the other party notice of the default in writing citing the terms of the Contract that have been breached and what action the defaulting party must take to cure the default. If the party in default fails to cure the default as specified in the notice, the party giving the notice of default may terminate this Contract by written notice to the other party, specifying the date of termination. Termination of the Contract under this paragraph does not affect the right of either party to seek remedies for breach of the Contract as allowed by law, including any damages or costs suffered by either party.

(3) *Multi-Year Contracts and Funding.* If this Contract extends beyond the City's fiscal year in which it becomes effective or provides for the City to make any payment during any of the City's fiscal years following the City's fiscal year in which this Contract becomes effective and the City fails to appropriate funds to make any required Contract payment for that successive fiscal year and there are no funds from the City's sale of debt instruments to make the required payment, then this Contract automatically terminates at the beginning of the first day of the City's successive fiscal year of the Contract for which the City has not appropriated funds or otherwise provided for funds to make a required payment under the contract.

D. Liability and Indemnity. Any provision of any attached contract document that limits the Contractor's liability to the City or releases the Contractor from liability to the City for actual or compensatory damages, loss, or costs arising from the performance of this Contract or that provides for contractual indemnity by one party to the other party to this Contract is not applicable or effective under this Contract. Except where an Additional Contract Document provided by the City provides otherwise, each party to this Contract is responsible for defending against and liable for paying any claim, suit, or judgment for damages, loss, or costs arising from that party's negligent acts or omissions in the performance of this Contract in accordance with applicable law. This provision does not affect the right of either party to this contract who is sued by a third party of acts or omissions arising from this Contract to bring in the other party to this Contract as a third-party defendant as allowed by law.

E. Assignment. The Contractor shall not assign this Contract without the prior written consent of the City.

F. Law Governing and Venue. **This Contract is governed by the law of the State of Texas and a lawsuit may only be prosecuted on this Contract in a court of competent jurisdiction located in or having jurisdiction in Harris County, Texas.**

- G. Entire Contract. This Contract represents the entire Contract between the City and the Contractor and supersedes all prior negotiations, representations, or contracts, either written or oral. This Contract may be amended only by written instrument signed by both parties.
- H. Independent Contractor. Contractor shall perform the work under this Contract as an independent contractor and not as an employee of the City. The City has not right to supervise, direct, or control the Contractor or Contractor's officers or employees in the means, methods, or details of the work to be performed by Contractor under this Contract. The City and Contractor agree that the work performed under this Contract is not inherently dangerous, that Contractor will perform the work in a workmanlike manner, and that Contractor will take proper care and precautions to insure the safety of Contractor's officers and employees.
- I. Dispute Resolution Procedures. The Contractor and City desire an expeditious means to resolve any disputes that may arise between them regarding this Contract. If either party disputes any matter relating to this Contract, the parties agree to try in good faith, before bringing any legal action, to settle the dispute by submitting the matter to mediation before a third party who will be selected by agreement of the parties. The parties will each pay one-half of the mediator's fees.
- J. Attorney's Fees. Should either party to this Contract bring suit against the other party for breach of contract or for any other cause relating to this Contract, neither party will seek or be entitled to an award of attorney's fees or other costs relating to the suit.
- K. Severability. If a court finds or rules that any part of this Contract is invalid or unlawful, the remainder of the Contract continues to be binding on the parties.

#### **IV. *Special Terms or Conditions.***

- A. Pursuant to Section 2252.908 of the Government Code, any contracts entered into on or after January 1, 2016 that require an action or vote by a governing body of the entity or agency and/or have a value of at least one (1) million dollars, will need to meet the following requirements once the bidder is notified of the award of contract unless the bidder is a publicly traded corporation:
- (1) A business entity will need to file form 1295 – Certificate of Interested Parties electronically via the Texas Ethics Commission website (<https://www.ethics.state.tx.us/main/file.htm>). The business entity will be required to create a profile on the site.
  - (2) Once the form is submitted electronically, the business entity will need to print, sign and have the form notarized and submit it to the City as part of this agreement.
  - (3) The City will then need to acknowledge the form electronically no later than the 30<sup>th</sup> day after the date the contract binds all parties to the contract and include a copy of the signed/notarized version to the contract documents.
- B. As required by Chapter 2270, Texas Government Code, Contractor hereby verifies that it does not boycott Israel and will not boycott Israel through the term of this Agreement. For purposes of this verification, "Boycott Israel" means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes.

#### **V. *Additional Contract Documents.*** The following specified documents attached to this Contract are part of this Contract, except as follows: any provision contained in any of the Contractor's Additional Contract Documents specified below that conflicts with a Contract provision not included in the Contractor's Additional Contract Documents, does not apply to this contract.

- A. Contractor's Additional Contract Documents:
1. *Steve's Installation – Pricing Schedule per bid*
- B. City's Additional Contract Documents:
1. *None*

**END OF DOCUMENT**



**PRICE SCHEDULE**

**FIXED PRICE QUOTATION**

(Bottom-line: What will it cost the City to purchase)

Lead Time on Tank \$ 286,240.00

**TOTALS**

PRICE FOR REMOVING/DISPOSING OF OLD TANK 10K AND INSALLTING NEW 10K TANK

\$ 286,240.00 (with all options listed with all specifications)

*Bidder may submit separate pricing sheet and list of all parts for this project, if needed.*

**ADD ALTERNATES:**

- MECHANICAL FUEL DISPENSER \$ 8,302.98
- EPOXY LINER FOR EACH COMPARTMENT \$ 7,265.00 (GAS)  
\$ 7,265.00 (DIESEL)
- REMEDIAL WORK  
\$ 106.34 (CLASS I DIRT P/TON)  
\$ 73.13 (CLASS II DIRT P/TON)  
\$ 16.00 ADDITIONAL BACKFILL WORK P/ CUBIC YARD (as needed)

**BIDDER INFORMATION**

COMPANY NAME	<u>Steve's Installation Co. Inc.</u>
ADDRESS	<u>215 Bennington St</u>
CITY, STATE, ZIP CODE	<u>HOUSTON TX, 77022</u>
BIDDER'S NAME	<u>Christopher G Kmiec</u>
	(Please print or type)
SIGNATURE OF BIDDER	<u></u>
TITLE	<u>Vice President</u>
TELEPHONE	<u>713-695-6457</u>
EMAIL ADDRESS	<u>chris@stevesinstallation.com</u>
DATE	<u>June 19,2018</u>



## House Bill 89 Verification Form

### Prohibition on Contracts with Companies Boycotting Israel

The 85<sup>th</sup> Texas Legislature approved new legislation, effective Sept. 1, 2017, which amends Texas Local Government Code Section 1. Subtitle F, Title 10, Government Code by adding Chapter 2270 which states that a governmental entity may not enter into a contract with a company for goods or services unless the contract contains a written verification from the company that it:

- 1) does not boycott Israel; and
- 2) will not boycott Israel during the term of the contract

Pursuant to Section 2270.001, Texas Government Code:

1. "Boycott Israel" means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes; and
2. "Company" means a for-profit sole proprietorship, organization, association, corporation, partnership, joint venture, limited partnership, limited liability partnership, or any limited liability company, including a wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of those entities or business associations that exist to make a profit.

---

I, (authorized official) \_\_\_\_\_, do hereby depose and verify the truthfulness and accuracy of the contents of the statements submitted on this certification under the provisions of Subtitle F, Title 10, Government Code Chapter 2270 and that the company named below:

- 1) does not boycott Israel currently; and
- 2) will not boycott Israel during the term of the contract; and
- 3) is not currently listed on the State of Texas Comptroller's Companies that Boycott Israel List located at <https://comptroller.texas.gov/purchasing/publications/divestment.php>

---

Company Name

---

Signature of Authorized Official

---

Title of Authorized Official

---

Date



# The City of West University Place

*A Neighborhood City*

## **CITY COUNCIL**

Susan Sample, Mayor  
Wayne J. Franklin, Mayor Pro Tem  
Bob Higley, Councilmember  
Kellye Burke, Councilmember Mardi  
Turner, Councilmember

## **STAFF**

M. Chris Peifer, City Manager  
Alan Petrov, City Attorney  
Thelma Gilliam, City Secretary

**DRAFT**

## **CITY COUNCIL ACTION MINUTES**

The City Council of the City of West University Place, Texas, met in a workshop and regular session on **Monday, July 9, 2018**, in the Municipal Building, 3800 University, West University Place, Texas beginning at approximately **5:30 p.m.**

### **Workshop Agenda was as follows:**

**Call to Order.** Mayor Sample called the meeting to order at approximately 5:35 p.m. in the Bill Watson Conference Room. Council and Staff in attendance were: Mayor Pro Tem Franklin, Councilmembers Burke, Higley, and Turner, City Manager Peifer, City Secretary Gilliam, and HR Director Urban.

#### **1. Citywide Employee Benefits Consultants**

Matters related to hearing presentations from two consulting firms in regards to the City's Employee Benefits. **Mr. James Urban, Human Resources Director**

Two consulting firms (Gallagher and IPS Advisors) were given thirty minutes each to present their proposals to Council. A third and final firm will present its proposal at a Council workshop before the July 23, 2018 Council meeting.

No action taken.

Mayor Sample adjourned the workshop at approximately 6:42 p.m.

### **The Regular Meeting Agenda was as follows:**

**Called Meeting to Order.** Mayor Sample called the meeting to order at approximately 6:47 p.m. in the Council Chambers. Council and Staff in attendance were: Mayor Pro Tem Franklin, Councilmembers Burke, Higley, and Turner, City Manager Peifer, Assistant City Manager/Public Works Director Beach, City Attorney Petrov, City Secretary Gilliam, Police Chief Walker, Fire Chief Taylor, and Human Resources Director Urban.

**Pledge of Allegiance:** Boy Scout Andrew Sorak, Troop 55, led the Pledge.

**Notice of Meeting:** City Secretary Gilliam confirmed that the notice of the meeting was duly posted in accordance with the Texas Government Code, Chapter 551.

Regular Meeting Agenda items were as follows:

**2. Public Comments**

This was an opportunity for citizens to speak to Council relating to agenda and non-agenda items. Commenters were:

- Robert Grossman, 4103 Ruskin, spoke regarding the AT&T issue.
- Todd Emmerton, 3822 Southwestern, spoke regarding the flooding on Southwestern.

**3. Hazard Mitigation Applications**

Matters related to an agreement with DCMC Partners for assistance in the development of Hazard Mitigation applications related to Buffalo Speedway and Auden Street drainage projects. *Recommended Action: Approve agreement with DCMC Partners for assistance in the development of Hazard Mitigation applications in an amount not to exceed \$105,049.00. Mr. Aaron Taylor, Fire Chief*

Councilmember Higley moved to approve the Agreement with DCMC Partners for assistance in development of the hazardous mitigation application in the amount not to exceed \$105,049.00. Councilmember Turner seconded the motion. **MOTION PASSED.**

**Ayes:** Sample, Franklin, Burke, Higley, Turner  
**Noes:** None  
**Absent:** None

**4. Consent Agenda**

All Consent Agenda items listed are considered to be routine by the City Council and will be enacted by one motion. There will be no separate discussion of these items unless a Council member requests in which event the item will be removed from the Consent Agenda and considered in its normal sequence on the agenda.

**A. City Council Minutes**

Approve City Council Action Minutes of June 25, 2018. *Recommended Action: Approve Minutes. Ms. Thelma Gilliam, City Secretary*

Councilmember Turner moved to approve the Consent Agenda as presented. Councilmember Higley seconded the motion. **MOTION PASSED.**

**Ayes:** Sample, Franklin, Burke, Higley, Turner  
**Noes:** None  
**Absent:** None

**5. Adjourn**

With no other matters before Council, Councilmember Higley moved to adjourn the meeting at approximately 7:03 p.m. Councilmember Burke seconded the motion. **MOTION PASSED.**

**Ayes:** Sample, Franklin, Burke, Higley, Turner  
**Noes:** None  
**Absent:** None

Prepared by: Thelma A. Gilliam, TRMC, City Secretary

Council Approval Date

**AGENDA MEMO**  
**BUSINESS OF THE CITY COUNCIL**  
**CITY OF WEST UNIVERSITY PLACE, TEXAS**

<b>AGENDA OF:</b>	July 23, 2018	<b>AGENDA ITEM:</b>	6B
<b>DATE SUBMITTED:</b>	July 18, 2018	<b>DEPARTMENT:</b>	Finance
<b>PREPARED BY:</b>	Harrison Nicholson, Treasurer	<b>PRESENTER:</b>	Harrison Nicholson, Treasurer
<b>SUBJECT:</b>	<b>Consideration and Acceptance of the City of West University Place's June 2018 Quarterly Investment Report</b>		
<b>ATTACHMENTS:</b>	<b>June 2018 Quarterly Investment Report</b>		
<b>EXPENDITURE REQUIRED:</b>	N/A		
<b>AMOUNT BUDGETED:</b>	N/A		
<b>ACCOUNT NO.:</b>	N/A		
<b>ADDITIONAL APPROPRIATION REQUIRED:</b>	N/A		
<b>ACCOUNT NO.:</b>	N/A		

**EXECUTIVE SUMMARY**

The City of West University Place, Texas in accordance with the Texas Government Code, Section 2256 (known as the Public Funds Investment Act or PFIA) requires that the City Council and City Manager receive quarterly investment reports. The purpose of this report is to provide a means for Council members, and staff to regularly review and monitor the City's investment position, and to demonstrate compliance with the City's Investment Policy and PFIA.

For the quarter ended June 30, 2018 the City's portfolio is in compliance with the relevant provisions of the Public Funds Investment Act and the investment strategies in the City's Investment Policy.

**RECOMMENDATION**

City Council consideration and acceptance of the City's June 2018 Quarterly Investment Report..



City of  
**West University  
Place**

QUARTERLY INVESTMENT REPORT

JUNE 30, 2018

Presented July 23, 2018

### **ECONOMIC SUMMARY - June 2018:**

- The Federal Reserve convened twice during the second quarter. On Wednesday, May 2nd, the overnight funds target remained unchanged at 1.75%. The overnight funds target increased 25 basis points from 1.75% to 2.00% on Wednesday, June 13th. Economists are looking for a total of 2 more rate hikes in 2018 followed by 2 -3 next year. The City has already seen the effects of the increase, with TexPools interest rate increasing from 1.6444% prior to the rate hike to 1.9206% as of June 30, 2018.
- Metro Houston created 84,500 jobs from April 2017 to April 2018 which was an increase of 2.8%. The national average during the same time period was 1.6%. April also marked the sixth consecutive month that Houston has exceeded the national average according to the Bureau of Labor Statistics. The unemployment rate for the Houston MSA for May 2018 was 4.2% compared to 4.1% for the State and 3.8% nationwide.
- Consumer Price Index for the Houston MSA core based statistical area rose 1.0% in May and June and increased 3.0% over last year, for all items. This was the fastest annual rate increase since October 2014. Excluding energy (motor fuels and electricity) CPI is up 1.9% over last year.

### **PORTFOLIO TRANSACTIONS : For the Quarter Ended June 2018**

- Total Book Value of the City's portfolio decreased by \$975,937, from \$27.0 million to \$26.1 million for the quarter, as receipts for property, sales and franchise taxes as well as charges for services were offset by the operating expenditures during the quarter.
- Investments in TexPool decreased by \$6,234,687 for the quarter, from \$12.5 million to \$6.3 million as the City purchased and reinvested in securities totaling \$6.0 million. Investments in securities increased from \$13.9 million to \$18.9 million, as a result, along with the increase in the fed's fund rate, the City's average yield to maturity increased from 1.451% in March to 1.694% by June. Yield to maturity should increase in July for the full effects of the fed funds rate increase that occurred in June.
- The full listing of transactions for the quarter can be found in the report.

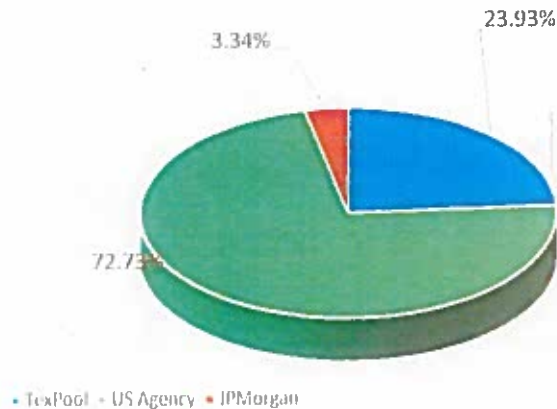
# CITY OF WEST UNIVERSITY PLACE

## Monthly Investment Report

Period Ending: June 30, 2018



### Security Sector as of June 30



		April 1, 2018	June 30, 2018
		Beginning Balance	Ending Balance
<b>CASH AND INVESTMENT POOLS</b>			
JPMorgan Chase Bank *	Market Value	561,955.75	871,285.92
TexPool	Market Value	12,486,844.99	6,252,158.20
<b>AGENCY SECURITIES</b>			
	Book Value	13,983,240.73	18,932,660.60
	Market Value	13,908,680.00	18,869,010.00
	Par Value	14,000,000.00	19,000,000.00
<b>TOTAL PORTFOLIO</b>			
	Book Value	27,032,041.47	26,056,104.72
	Market Value	26,957,480.74	25,992,454.12
	Par Value	27,048,800.74	26,123,444.12
Weighted Average Call/Maturity ( in Days ) **			191
Weighted Average Maturity ( in Days ) **			191
Weighted Average Yield to Maturity **			1.6940%
Investment Income / Current Year to Date **			208,137.04
Month End Interest / Dividends Received **			35,777.77

### COMPARATIVE YIELDS

Treasury Bill / 3 Month	1.9400%
Treasury Bill / 6 Month	2.1100%
Treasury Note / 2 Year	2.5300%

\* Bank Statement Balance

\*\* Calculation excludes Cash in Bank Balance

This report is presented in accordance with the Texas Government Code Title 10 / Section 2256.023.

The below signed hereby certify that, to the best of their knowledge on the date this report was generated, the City of West University Place is in compliance with the provisions of Government Code 2256 and with the stated policies and strategies of the City of West University Place.

Marie Kalka  
Finance Director

Harrison Nicholson  
Treasurer

City of West University Place  
Portfolio Holdings  
01 Monthly Investment Report - Part B  
Report Format: By Transaction  
Group By: Security Sector  
Average By: Face Amount / Shares  
Portfolio / Report Group: All Portfolios  
As of 6/30/2018

Description	CUSIP/ Ticker	Settlement Date	Face Amount/ Shares	Cost Value	Market Value	Book Value	YTM @ Cost	Maturity Date	Days To Maturity	Accrued Interest
<b>Cash</b>										
JPMorgan Chase Cash	CASH8159	12/31/2015	871,285.92	871,285.92	871,285.92	871,285.92	0.000	N/A	1	
<b>Sub Total / Average</b>			<b>871,285.92</b>	<b>871,285.92</b>	<b>871,285.92</b>	<b>871,285.92</b>	<b>0.000</b>		<b>1</b>	<b>0.00</b>
<b>Local Government Investment Pool</b>										
LGIP LGIP	TEXPOOL	09/30/2008	6,252,158.20	6,252,158.20	6,252,158.20	6,252,158.20	1.797	N/A	1	
<b>Sub Total / Average</b>			<b>6,252,158.20</b>	<b>6,252,158.20</b>	<b>6,252,158.20</b>	<b>6,252,158.20</b>	<b>1.797</b>		<b>1</b>	<b>0.00</b>
<b>US Agency</b>										
FFCB 1.17 5/17/2019-16	3133EGAV7	05/17/2016	1,000,000.00	1,000,000.00	989,560.00	1,000,000.00	1.170	05/17/2019	321	1,397.50
FFCB 1.19 4/25/2019-17	3133EF4C8	04/25/2016	1,000,000.00	1,000,000.00	989,550.00	1,000,000.00	1.190	04/25/2019	299	2,148.61
FFCB 1.375 12/21/2018-16	3133EFSW8	12/21/2015	1,000,000.00	1,000,000.00	996,350.00	1,000,000.00	1.375	12/21/2018	174	343.75
FFCB 2.375 3/27/2020	3133EJHL6	03/27/2018	1,000,000.00	1,000,000.00	1,000,900.00	1,000,000.00	2.375	03/27/2020	636	6,135.42
FHLB 0.875 8/5/2019	3130A8Y72	05/08/2018	1,000,000.00	981,122.77	983,200.00	983,318.78	2.427	08/05/2019	401	3,524.31
FHLB 1 9/26/2019	3130A9EP2	06/21/2018	1,000,000.00	981,940.65	982,530.00	982,297.87	2.459	09/26/2019	453	2,611.11
FHLB 1.03 7/12/2019-17	3130A8P72	07/12/2016	1,000,000.00	1,000,000.00	985,670.00	1,000,000.00	1.030	07/12/2019	377	4,806.67
FHLB 1.25 7/19/2018	3130ABTZ9	07/25/2017	2,000,000.00	2,000,000.00	1,999,200.00	2,000,000.00	1.250	07/19/2018	19	11,180.56
FHLMC 1 8/28/2018-17	3134GABJ2	02/06/2018	1,000,000.00	996,132.78	998,500.00	998,889.61	1.688	08/28/2018	59	3,333.33
FHLMC 1.05 12/28/2018-17	3134G8WU9	04/28/2016	1,000,000.00	1,000,000.00	994,550.00	1,000,000.00	1.050	12/28/2018	181	1,808.33
FNMA 1 2/26/2019	3135G0J53	06/21/2018	1,000,000.00	991,731.59	991,850.00	992,035.33	2.230	02/26/2019	241	3,444.44
FNMA 1.13 7/26/2019-17	3136G3F42	07/26/2016	1,000,000.00	1,000,000.00	986,340.00	1,000,000.00	1.130	07/26/2019	391	4,833.89
FNMA 1.375 1/28/2019	3135G0H63	02/06/2018	2,000,000.00	1,989,200.00	1,990,180.00	1,993,618.18	1.935	01/28/2019	212	11,611.11
<b>Sub Total / Average</b>			<b>15,000,000.00</b>	<b>14,940,127.79</b>	<b>14,888,380.00</b>	<b>14,950,159.77</b>	<b>1.633</b>		<b>266</b>	<b>57,179.03</b>
<b>US Treasury</b>										
T-Note 1.25 12/31/2018	912828U99	02/06/2018	1,000,000.00	994,236.13	995,500.00	996,766.61	1.900	12/31/2018	184	0.00
T-Note 1.375 11/30/2018	912828RT9	04/18/2018	1,000,000.00	995,880.00	997,270.00	997,210.80	2.048	11/30/2018	153	1,127.05
T-Note 1.625 3/31/2019	912828C65	05/08/2018	1,000,000.00	994,566.07	995,160.00	995,446.80	2.240	03/31/2019	274	4,040.30
T-Note 1.625 6/30/2019	912828WS5	05/08/2018	1,000,000.00	992,071.31	992,700.00	993,076.62	2.329	06/30/2019	365	0.00
<b>Sub Total / Average</b>			<b>4,000,000.00</b>	<b>3,976,753.51</b>	<b>3,980,630.00</b>	<b>3,982,500.83</b>	<b>2.129</b>		<b>244</b>	<b>5,167.35</b>
<b>Total / Average</b>			<b>26,123,444.12</b>	<b>26,040,325.42</b>	<b>25,992,454.12</b>	<b>26,056,104.72</b>	<b>1.694</b>		<b>191</b>	<b>62,346.38</b>



City of West University Place  
Date To Date  
MONTHLY Investment Report - Summary Page  
Report Format: By Transaction  
Group By: Security Sector  
Portfolio / Report Group: All Portfolios  
Begin Date: 3/31/2018, End Date: 6/30/2018

Description	CUSIP/ Ticker	Settlement Date	Maturity Date	Beginning MV	Ending MV	Beginning BV	Ending BV	Beginning Face Amount/ Shares	Ending Face Amount/ Shares	Ending Days To Call/ Maturity	Ending Days To Maturity	Ending YTM @ Cost	Interest Earned During Period- BV	Ending Market Accrued Interest
<b>Cash</b>														
JPMorgan Chase Cash	CASH8159	12/31/2016	N/A	561,955.75	871,285.92	561,955.75	871,285.92	561,955.75	871,285.92	1	1	0.000	0.00	N/A
<b>Sub Total/Average Cash</b>				561,955.75	871,285.92	561,955.75	871,285.92	561,955.75	871,285.92	1	1	0.000	0.00	0.00
<b>Local Government Investment Pool</b>														
LGIP LGIP	TEXPOOL	09/30/2008	N/A	12,486,844.99	6,252,158.20	12,486,844.99	6,252,158.20	12,486,844.99	6,252,158.20	1	1	1.797	40,313.21	N/A
<b>Sub Total/Average Local Government Investment Pool</b>				12,486,844.99	6,252,158.20	12,486,844.99	6,252,158.20	12,486,844.99	6,252,158.20	1	1	1.797	40,313.21	0.00
<b>US Agency</b>														
FFCB 1.17 5/17/2019-16	3133EGAV7	05/17/2016	05/17/2019	988,130.00	989,560.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	321	321	1.170	2,892.50	1,397.50
FFCB 1.19 4/25/2019-17	3133EF4C8	04/25/2016	04/25/2019	989,770.00	989,550.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	299	299	1.190	2,941.94	2,148.81
FFCB 1.375 12/21/2018-16	3133EFSW8	12/21/2015	12/21/2018	994,820.00	998,350.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	174	174	1.375	3,399.31	343.75
FFCB 2.375 3/27/2020	3133EJHL6	03/27/2018	03/27/2020	999,900.00	1,000,900.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	638	638	2.375	5,871.53	6,135.42
FHLB 0.875 8/5/2019	3130A8Y72	05/08/2018	08/05/2019	0.00	983,200.00	0.00	983,318.78	0.00	1,000,000.00	401	401	2.427	3,459.90	3,524.31
FHLB 1.9/26/2019	3130A9EP2	06/21/2018	09/26/2019	0.00	982,530.00	0.00	982,287.87	0.00	1,000,000.00	453	453	2.459	607.22	2,611.11
FHLB 1.03 7/12/2019-17	3130A8P72	07/11/2016	07/12/2019	985,250.00	985,670.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	377	377	1.030	2,546.39	4,806.67
FHLB 1.25 7/19/2018	3130ABTZ9	07/25/2017	07/19/2018	1,996,200.00	1,999,200.00	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00	19	19	1.250	6,180.56	11,180.56
FHLMC 1.8/28/2018-17	3134GABJ2	02/06/2018	08/28/2018	996,400.00	998,500.00	997,185.74	998,889.61	1,000,000.00	1,000,000.00	59	59	1.688	4,203.87	3,333.33
FHLMC 1.05 12/28/2018-17	3134G8WU9	04/28/2016	12/28/2018	992,370.00	994,550.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	181	181	1.050	2,595.83	1,808.33
FHLMC 1.05 5/25/2018-16	3134G9LS4	05/25/2016	05/25/2018	998,350.00	0.00	1,000,000.00	0.00	1,000,000.00	0.00				1,575.00	0.00
FNMA 1.2/26/2019	3135G0J53	06/21/2018	02/26/2019	0.00	991,850.00	0.00	992,035.33	0.00	1,000,000.00	241	241	2.230	563.74	3,444.44
FNMA 1.13 7/26/2019-17	3136G3F42	07/26/2016	07/26/2019	985,810.00	986,340.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	391	391	1.130	2,793.61	4,833.89
FNMA 1.375 1/28/2019	3135G0H63	02/06/2018	01/28/2019	1,987,780.00	1,990,180.00	1,990,887.50	1,993,618.18	2,000,000.00	2,000,000.00	212	212	1.935	8,529.29	11,611.11
<b>Sub Total/Average US Agency</b>				12,914,780.00	14,888,380.00	12,988,073.24	14,950,159.77	13,000,000.00	15,000,000.00	266	266	1.630	49,150.69	57,179.83
<b>US Treasury</b>														
T-Note 1.25 12/31/2018	912826U99	02/06/2018	12/31/2018	993,900.00	995,500.00	995,167.49	996,766.81	1,000,000.00	1,000,000.00	184	184	1.900	4,741.39	0.00
T-Note 1.375 11/30/2018	912828RT9	04/18/2018	11/30/2018	0.00	997,270.00	0.00	997,210.80	0.00	1,000,000.00	153	153	2.048	4,082.16	1,127.05
T-Note 1.625 3/31/2019	912828C65	05/08/2018	03/31/2019	0.00	995,160.00	0.00	995,448.80	0.00	1,000,000.00	274	274	2.240	3,233.87	4,040.30
T-Note 1.625 6/30/2019	912828WS5	05/08/2018	06/30/2019	0.00	992,700.00	0.00	993,076.62	0.00	1,000,000.00	365	365	2.329	3,384.45	0.00
<b>Sub Total/Average US Treasury</b>				993,900.00	3,980,630.00	995,167.49	3,982,500.83	1,000,000.00	4,000,000.00	244	244	2.129	15,441.87	5,167.35
<b>Total / Average</b>				26,957,480.74	25,992,454.12	27,032,041.47	26,056,104.72	27,048,800.74	26,123,444.12	191	191	1.692	104,905.77	62,346.38

City of West University Place  
Date To Date  
01 Monthly Investment Report - Part A  
Report Format: By Transaction  
Group By: Security Sector  
Portfolio / Report Group: All Portfolios  
Begin Date: 3/31/2018, End Date: 6/30/2018

Description	CUSIP/Ticker	Beginning Face Amount/ Shares	Ending Face Amount/ Shares	Beginning MV	Ending MV	Beginning BV	Ending BV	Beginning YTM @ Cost	Ending YTM @ Cost	Ending Market Accrued Interest	Interest/ Dividends	Interest Earned During Period-BV
<b>Cash</b>												
JPMorgan Chase Cash	CASH8159	561,955.75	871,285.92	561,955.75	871,285.92	561,955.75	871,285.92	0.000	0.000	N/A	0.00	0.00
<b>Sub Total/Average Cash</b>		<b>561,955.75</b>	<b>871,285.92</b>	<b>561,955.75</b>	<b>871,285.92</b>	<b>561,955.75</b>	<b>871,285.92</b>	<b>0.000</b>	<b>0.000</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Local Government Investment Pool</b>												
LGIP LGIP	TEXPOOL	12,486,844.99	6,252,158.20	12,486,844.99	6,252,158.20	12,486,844.99	6,252,158.20	1.516	1.797	N/A	40,313.21	40,313.21
<b>Sub Total/Average Local Government Investment Pool</b>		<b>12,486,844.99</b>	<b>6,252,158.20</b>	<b>12,486,844.99</b>	<b>6,252,158.20</b>	<b>12,486,844.99</b>	<b>6,252,158.20</b>	<b>1.516</b>	<b>1.797</b>	<b>0.00</b>	<b>40,313.21</b>	<b>40,313.21</b>
<b>US Agency</b>												
FFCB 1.17 5/17/2019-16	3133EGAV7	1,000,000.00	1,000,000.00	988,130.00	989,560.00	1,000,000.00	1,000,000.00	1.170	1.170	1,397.50	5,850.00	2,892.50
FFCB 1.19 4/25/2019-17	3133EF4C8	1,000,000.00	1,000,000.00	989,770.00	989,550.00	1,000,000.00	1,000,000.00	1.190	1.190	2,148.61	5,950.00	2,941.94
FFCB 1.375 12/21/2018-16	3133EFSW8	1,000,000.00	1,000,000.00	994,820.00	996,350.00	1,000,000.00	1,000,000.00	1.375	1.375	343.75	6,875.00	3,399.31
FFCB 2.375 3/27/2020	3133EJHL6	1,000,000.00	1,000,000.00	999,900.00	1,000,900.00	1,000,000.00	1,000,000.00	2.375	2.375	6,135.42	0.00	5,871.53
FHLB 0.875 8/5/2019	3130A8Y72	0.00	1,000,000.00	0.00	983,200.00	0.00	983,318.78		2.427	3,524.31	0.00	3,459.90
FHLB 1.926/2019	3130A9EP2	0.00	1,000,000.00	0.00	982,530.00	0.00	982,297.87		2.459	2,611.11	0.00	607.22
FHLB 1.03 7/12/2019-17	3130A8P72	1,000,000.00	1,000,000.00	985,250.00	985,670.00	1,000,000.00	1,000,000.00	1.030	1.030	4,806.67	0.00	2,546.39
FHLB 1.25 7/19/2018	3130ABT29	2,000,000.00	2,000,000.00	1,996,200.00	1,999,200.00	2,000,000.00	2,000,000.00	1.250	1.250	11,180.56	0.00	6,180.56
FHLMC 1.8/28/2018-17	3134GABJ2	1,000,000.00	1,000,000.00	996,400.00	998,500.00	997,185.74	998,889.61	1.688	1.688	3,333.33	0.00	4,203.87
FHLMC 1.05 12/28/2018-17	3134G8WU9	1,000,000.00	1,000,000.00	992,370.00	994,550.00	1,000,000.00	1,000,000.00	1.050	1.050	1,808.33	5,250.00	2,595.83
FHLMC 1.05 5/25/2018-16	3134G9LS4	1,000,000.00	0.00	998,350.00	0.00	1,000,000.00	0.00	1.050		0.00	5,250.00	1,575.00
FNMA 1.2/26/2019	3135GQJ53	0.00	1,000,000.00	0.00	991,850.00	0.00	992,035.33		2.230	3,444.44	0.00	553.74
FNMA 1.13 7/26/2019-17	3136G3F42	1,000,000.00	1,000,000.00	985,810.00	986,340.00	1,000,000.00	1,000,000.00	1.130	1.130	4,833.89	0.00	2,793.61
FNMA 1.375 1/28/2019	3135G0H63	2,000,000.00	2,000,000.00	1,987,780.00	1,990,180.00	1,990,887.50	1,993,618.18	1.935	1.935	11,611.11	0.00	9,529.29
<b>Sub Total/Average US Agency</b>		<b>13,000,000.00</b>	<b>15,000,000.00</b>	<b>12,914,780.00</b>	<b>14,888,380.00</b>	<b>12,988,073.24</b>	<b>14,950,159.77</b>	<b>1.417</b>	<b>1.630</b>	<b>57,179.03</b>	<b>29,175.00</b>	<b>49,150.69</b>
<b>US Treasury</b>												
T-Note 1.25 12/31/2018	912828U99	1,000,000.00	1,000,000.00	993,900.00	995,500.00	995,167.49	996,766.61	1.900	1.900	0.00	6,250.00	4,741.39
T-Note 1.375 11/30/2018	912828RT9	0.00	1,000,000.00	0.00	997,270.00	0.00	997,210.80		2.048	1,127.05	6,875.00	4,082.16
T-Note 1.625 3/31/2019	912828C65	0.00	1,000,000.00	0.00	995,160.00	0.00	995,446.80		2.240	4,040.30	0.00	3,233.87
T-Note 1.625 6/30/2019	912828WS5	0.00	1,000,000.00	0.00	992,700.00	0.00	993,076.62		2.329	0.00	8,125.00	3,384.45
<b>Sub Total/Average US Treasury</b>		<b>1,000,000.00</b>	<b>4,000,000.00</b>	<b>993,900.00</b>	<b>3,980,630.00</b>	<b>995,167.49</b>	<b>3,982,500.83</b>	<b>1.900</b>	<b>2.129</b>	<b>5,167.35</b>	<b>21,250.00</b>	<b>15,441.87</b>
<b>Total / Average</b>		<b>27,048,800.74</b>	<b>26,123,444.12</b>	<b>26,957,480.74</b>	<b>25,992,454.12</b>	<b>27,032,041.47</b>	<b>26,056,104.72</b>	<b>1.451</b>	<b>1.692</b>	<b>62,346.38</b>	<b>90,738.21</b>	<b>104,905.77</b>

City of West University Place  
Transactions Summary  
MONTHLY Transaction Summary - by Action  
Group By: Action  
Portfolio / Report Group: All Portfolios  
Begin Date: 03/31/2018, End Date: 06/30/2018

Description	CUSIP/ Ticker	Coupon Rate	Security Sector	Security Type	Maturity Date	Settlement Date	Trade Date	Face Amount/ Shares	Principal	Interest/ Dividends	Total	Price	YTM @ Cost
Buy													
FHLB 0.875 8/5/2019	3130A8Y72	0.875	US Agency	FHLB Bond	08/05/2019	05/08/2018	05/07/2018	1,000,000.00	981,122.77	2,260.42	983,383.19	98.112277	2.427
FHLB 1.9/26/2019	3130A9EP2	1.000	US Agency	FHLB Bond	09/26/2019	06/21/2018	06/20/2018	1,000,000.00	981,940.65	2,361.11	984,301.76	98.194065	2.459
FNMA 1.2/26/2019	3135G0J53	1.000	US Agency	FNMA Bond	02/26/2019	06/21/2018	06/20/2018	1,000,000.00	991,731.59	3,194.44	994,926.03	99.173159	2.230
T-Note 1.375 11/30/2018	912828RT9	1.375	US Treasury	Treasury Note	11/30/2018	04/18/2018	04/18/2018	1,000,000.00	995,880.00	5,250.69	1,001,130.69	99.588	2.048
T-Note 1.625 3/31/2019	912828C65	1.625	US Treasury	Treasury Note	03/31/2019	05/08/2018	05/07/2018	1,000,000.00	994,566.07	1,687.16	996,253.23	99.456607	2.240
T-Note 1.625 6/30/2019	912828WS5	1.625	US Treasury	Treasury Note	06/30/2019	05/08/2018	05/07/2018	1,000,000.00	992,071.31	5,745.86	997,817.17	99.207131	2.329
Sub Total / Average								6,000,000.00	5,937,312.39	20,499.88	5,957,812.07		
Deposit													
JPMorgan Chase Cash	CASH8159	N/A	Cash	Cash	N/A	06/29/2018	06/29/2018	130,803.79	130,803.79	0.00	130,803.79	100	0.000
JPMorgan Chase Cash	CASH8159	N/A	Cash	Cash	N/A	04/30/2018	04/30/2018	207,946.09	207,946.09	0.00	207,946.09	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	06/29/2018	06/29/2018	11,688.71	11,688.71	0.00	11,688.71	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	06/12/2018	06/12/2018	175,000.00	175,000.00	0.00	175,000.00	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	05/31/2018	05/31/2018	12,487.82	12,487.82	0.00	12,487.82	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	05/30/2018	05/30/2018	700,000.00	700,000.00	0.00	700,000.00	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	04/30/2018	04/30/2018	16,136.68	16,136.68	0.00	16,136.68	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	04/23/2018	04/23/2018	350,000.00	350,000.00	0.00	350,000.00	100	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	04/16/2018	04/16/2018	600,000.00	600,000.00	0.00	600,000.00	100	0.000
Sub Total / Average								2,204,063.09	2,204,063.09	0.00	2,204,063.09		
Interest													
FFCB 1.17 5/17/2019-16	3133EGAV7	1.170	US Agency	FFCB Bond	05/17/2019	05/17/2018	05/17/2018	0.00	0.00	5,850.00	5,850.00		0.000
FFCB 1.19 4/25/2019-17	3133EF4C8	1.190	US Agency	FFCB Bond	04/25/2019	04/25/2018	04/25/2018	0.00	0.00	5,950.00	5,950.00		0.000
FFCB 1.375 12/21/2018-16	3133EF5W8	1.375	US Agency	FFCB Bond	12/21/2018	06/21/2018	06/21/2018	0.00	0.00	6,875.00	6,875.00		0.000
FHLMC 1.05 12/28/2018-17	3134G8WU9	1.050	US Agency	FHLMC Bond	12/28/2018	04/28/2018	04/28/2018	0.00	0.00	5,250.00	5,250.00		0.000
FHLMC 1.05 5/25/2018-16	3134G9LS4	1.050	US Agency	FHLMC Bond	05/25/2018	05/25/2018	05/25/2018	0.00	0.00	5,250.00	5,250.00		0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	06/29/2018	06/29/2018	0.00	0.00	11,688.71	11,688.71		0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	05/31/2018	05/31/2018	0.00	0.00	12,487.82	12,487.82		0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	04/30/2018	04/30/2018	0.00	0.00	16,136.68	16,136.68		0.000
T-Note 1.375 11/30/2018	912828RT9	1.375	US Treasury	Treasury Note	11/30/2018	05/31/2018	05/31/2018	0.00	0.00	6,875.00	6,875.00		0.000
Sub Total / Average								0.00	0.00	76,363.21	76,363.21		
Matured													
FHLMC 1.05 5/25/2018-16	3134G9LS4	1.050	US Agency	FHLMC Bond	05/25/2018	05/25/2018	05/25/2018	1,000,000.00	1,000,000.00	0.00	1,000,000.00	0	0.000
Sub Total / Average								1,000,000.00	1,000,000.00	0.00	1,000,000.00		
Withdraw													
JPMorgan Chase Cash	CASH8159	N/A	Cash	Cash	N/A	05/31/2018	05/31/2018	29,419.71	29,419.71	0.00	29,419.71	0	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	06/27/2018	06/27/2018	500,000.00	500,000.00	0.00	500,000.00	0	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	06/20/2018	06/20/2018	2,000,000.00	2,000,000.00	0.00	2,000,000.00	0	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	05/08/2018	05/08/2018	3,000,000.00	3,000,000.00	0.00	3,000,000.00	0	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	04/25/2018	04/25/2018	750,000.00	750,000.00	0.00	750,000.00	0	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	04/18/2018	04/18/2018	1,000,000.00	1,000,000.00	0.00	1,000,000.00	0	0.000
LGIP LGIP	TEXPOOL	N/A	Local Government Investment Pool	Local Government Investment Pool	N/A	04/12/2018	04/12/2018	850,000.00	850,000.00	0.00	850,000.00	0	0.000
Sub Total / Average								8,129,419.71	8,129,419.71	0.00	8,129,419.71		